

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 12, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	3-Year Note	
CUSIP Number	91282CCL3	
Series	AQ-2024	
Interest Rate	0-3/8%	
High Yield ¹	0.426%	
Allotted at High	52.23%	
Price	99.848134	
Accrued Interest per \$1,000	None	
Median Yield ²	0.380%	
Low Yield ³	0.080%	
Issue Date	July 15, 2021	
Maturity Date	July 15, 2024	
Original Issue Date	July 15, 2021	
Dated Date	July 15, 2021	
	Tendered	Accepted
Competitive	\$139,806,250,000	\$57,962,031,000
Noncompetitive	\$38,100,400	\$38,100,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$139,844,350,400	\$58,000,131,400⁵
SOMA	\$9,548,051,900	\$9,548,051,900
Total	\$149,392,402,300	\$67,548,183,300
	Tendered	Accepted
Primary Dealer ⁶	\$78,943,000,000	\$16,549,666,000
Direct Bidder ⁷	\$15,291,000,000	\$10,596,000,000
Indirect Bidder ⁸	\$45,572,250,000	\$30,816,365,000
Total Competitive	\$139,806,250,000	\$57,962,031,000

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$139,844,350,400 / \$58,000,131,400 = 2.41$

⁵Awards to TreasuryDirect = \$16,012,400.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.